

## **Errata: Guidelines on the supervision of branches of third country insurance undertakings**

The following corrections have been reflected in the updated Guidelines on the supervision of branches of third country insurance undertakings.

### **Guidelines**

In paragraph 1.74 the following paragraph is added.

“d) all data points shall be expressed as positive values except in the following cases:

- (i) they are of an opposite nature from the natural amount of the item;
- (ii) the nature of the data point allows for positive and negative values to be reported;
- (iii) a different reporting format is required by the respective instructions set out in the Annexes to Implementing Regulation (EU) 2015/2450.”;

### **Paragraph 1.71a is added after 1.71**

“The host supervisory authority should ensure that when the third-country insurance undertaking expresses the value of historical data denominated in a currency other than the reporting currency, all values related to different reporting periods are converted into the reporting currency as if the conversion had taken place at the closing rate on the last day for which the appropriate rate is available in the period being reported.”